

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**CAUSE NO. 08 CV 01558
JUDGE BERMAN**

**DOLPHIN DIRECT EQUITY PARTNERS,)
LP and RACE CAR SIMULATION CORP.,)**

Plaintiffs,

v.

**INTERACTIVE MOTORSPORTS AND)
ENTERTAINMENT CORPORATION,)
PERFECT LINE, INC., RACE CAR)
SIMULATORS, INC. and WILLIAM)
DONALDSON)**

Defendants.

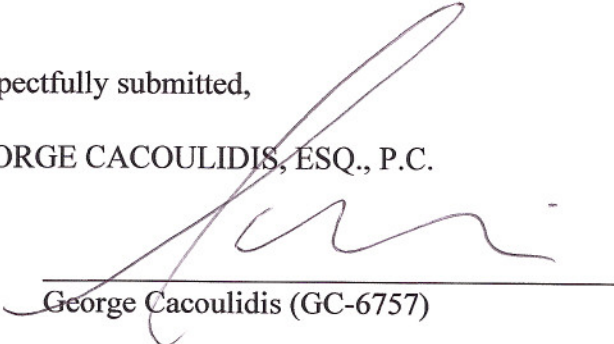
**RULE 7.1
DISCLOSURE STATEMENT**

Pursuant to Rule 7.1 of the Federal Rules of Civil Procedure, counsel for Defendants Interactive Motorsports and Entertainment Corporation, ("IMTS"); Perfect Line, Inc., ("Perfect Line"); Race Car Simulators, Inc., ("RCSI") and William Donaldson ("Donaldson") (collectively "Defendants"), certifies that Perfect Line and RCSI are wholly owned subsidiaries of IMTS; that IMTS is a publicly traded Indiana Corporation and that Donaldson owns more than 10% of IMTS.

Respectfully submitted,

GEORGE CACOULIDIS, ESQ., P.C.

By:


George Cacoulidis (GC-6757)

Dated: New York, N.Y.
March 24, 2008